

St Margaret's Church – Annual Report 2019



St Margaret's



Annual Report
And
Financial Statements
Of the
Parochial church Council

For the year ended 31 December 2019

Incumbent:
Reverend Dominic Wright

Charity Number: 1147836

Banks:
Current Accounts:
Santander UK PLC, Bootle, Merseyside, L30 4GB
Lloyds Bank PLC, Poplar Road, Solihull

Deposit Account:

CBF Church of England deposit Fund, CCLA Investment Management Ltd.
Senator house, 85 Queen Victoria St, London EC4V 4ET

Independent examiner:
P Georgiades BA FCA,
Flint & Thompson,
Chartered Accountants
Birmingham B28 9HH

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Background

St Margaret's Parochial Church Council (PCC) has the responsibility of co-operating with the Incumbent, the Reverend Dominic Wright, in promoting in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelistic, social and ecumenical. The PCC is also specifically responsible for the maintenance of the Church, Church Hall and Grounds at St Margaret's, Olton, Solihull.

Objectives and Activities

The PCC is committed to enabling as many people as possible to worship at our Church and to become part of our parish community at St Margaret's. It is the responsibility of the PCC to maintain an overview of worship throughout the parish and make suggestions on how our services can involve the many groups that live within our parish. On 18th May some members of the PCC attended the diocese organised People and Places Big Day Out, and we had our own day away on 15th June which was facilitated by The Venerable Simon Heathfield Archdeacon of Aston. The following priorities for our vision as a church were prayerfully discerned:

- Sharing God's love in Olton – which includes practically helping the community
- Evangelism - which means to spread the good news of the gospel
- Prayer – which includes listening to and petitioning God

St Margaret's is a registered charity our priorities must align with the Charity Commission's guidance on public benefit, and in particular, the supplementary guidance on charities for the advancement of religion. Our vision priorities add focus to these previously agreed ways in which St Margaret's seeks to enable ordinary people to live out their faith as part of our parish community through:

- Provision of pastoral care for people living in the parish
- Missionary and outreach work
- Worship and prayer; learning about the Gospel; and developing their knowledge and trust in Jesus.

To facilitate this work, it is important that we maintain the fabric of the Church of St Margaret's and the Church Hall and grounds.

Worship and Prayer

The PCC offers a range of services during the week and over the course of the year. This range has become increasingly important for the community as people often have less traditional working patterns which include weekends and shift working. We have a well-attended weekly communion service at 10.30am on Wednesdays. On Sundays there are opportunities for public worship at 8am, 10am and 6.30pm. There is special provision for families and children's worship at our 10am service through our Junior Church which runs during part of the service. On Monday afternoons our Little Steps Toddler service caters for families with preschool children. Public morning prayer also takes place four mornings per week. Since Easter this has been on Mondays, Wednesdays, Thursdays, and Fridays at 7.30am. This year we also started a Julian prayer meeting twice a month.

It has been encouraging to welcome some of the newest members of our community into the church as well as some older children through our baptism ministry. There were 22 baptisms and one thanksgiving service. Parents and godparents are very engaged when we meet beforehand to learn about the Christian faith. Weddings are an important part of our outreach as a church. We only had two weddings in 2019 but we are delighted that one of these families has continued to worship with us regularly since then. We also take our funeral ministry very

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seriously at St Margaret's. We had seven funerals in church, an additional five funerals at a crematorium or cemetery and one burial of ashes on a separate date to the funeral.

We appreciate our connection to other churches in the area through the Olton Churches Together group. Our primary act of witness together is the Good Friday Walk of Witness. We also collaborated to create a Christian presence at the Olton Park Life fayre on 29th June. We also met together for a joint Advent Carol Service on 1st December.

I lead collective worship at St Margaret's School on most Monday mornings. St Margaret's school were invited to join worship on Palm Sunday, Harvest Sunday, and Advent Sunday this year. Our Director of Music went into school to teach them some new songs. Each term there is also a Communion service in school time either at the school or at the church. St Margaret's School come to church for their end of term services in the Spring and Summer terms. It was great to welcome Kineton Green school for Easter and Christmas services this year too. In addition, one school assembly was taken at Langley Primary School where the children designed both our Churches Together and St Margaret's Christmas cards.

Revd Dom Wright

Ministry & mission Team

BAPTISM TEAM REPORT

The Baptism Team of Cilla Taylor Anne Coleman and Cynthia Veal continue their valuable task of visiting Baptism families at home and assisting Revd Dom Wright both at the pre-baptism sessions in church and at the Baptism services on fourth Sundays. Cards are also sent to children on the anniversary of their Baptisms and we are grateful to Cynthia for her help with this.

This year we have Baptised twenty-two children, some of whom we continue to see with their families at either Sunday main service or Monday "Little Steps". Thanks are due to Revd Dom (who has performed the majority of the Baptisms), Revd Sue Chandler for her valuable support to the Team (we will miss her quiet support) and Revd Graham Saunders who has kindly helped out when neither Dom or Sue were available.

Cilla Taylor

VISITING TEAM REPORT

Within the Ministry and Mission team, Neeta Dain, Margot and Paul Twiddy are responsible for trying to be aware of members of the congregation in need of extra support e.g. because of illness, bereavement or other problems and making the clergy aware of the situations. We also try to maintain links and visits to the elderly, homebound and people in hospital. Some people feel more at ease with a phone call and a great deal of our support is conducted in this manner and with cards and letters. In one of the care homes in the parish communion services take place on a regular basis with special services at Easter, Harvest and Christmas.

Margot Twiddy

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Deanery Synod

Solihull Deanery Synod has met, as usual, three times this year. Two of these were formal meetings, with the summer meeting taking the form of a social, with the locations of the meetings moving around the deanery. The year has been dominated by the diocesan plan to re-organise the deanery structure as part of "People and Places". This means that Solihull deanery will be joined with Yardley and Bordesley to form the new "Yardley and Solihull deanery". The standing committees of the two deaneries held their first joint meeting in September ahead of the first joint meeting of the two deaneries in October. At this meeting, following both small group and plenary discussions the resolution was passed to ask the Bishop to start the formal process of uniting the two deaneries, and subsequently to advertise for and then appoint a full-time, paid, Area Dean. All PCCs in the two existing deaneries were then asked to approve this process, which St Margaret's PCC did at the December meeting. The Bishop received the approvals by the end of December, so in 2020 the process will begin to recruit and appoint a full time Area Dean.

All future deanery synod meetings will be for members of the enlarged deanery, and the venues of the meetings will move accordingly.

The APCM in 2020 will see the end of the term of current deanery synod members, and the election of new representatives. The number from St Margaret's, as with all parishes, will be determined by the number on the Church Electoral Roll in 2019.

Cilla Taylor,

Electoral Roll

Since the last report that listed 174 names on the Electoral Roll, there have been four deaths and four people who have moved away from the Parish. However, there have been four additions and the number of names recorded at this time is 170 (of which 56 reside outside the Parish).

Sandra Wild
Electoral Roll Officer

PCC Membership

The Parochial Church Council (PCC) is a corporate body established by the Church of England. The PCC operates under the Parochial church council powers Measure. The PCC is a registered Charity.

The method of appointment of PCC members is set out in the Church Representation Rules. The membership of the PCC consists of the clergy, churchwardens, the licensed reader, and members elected by those members of the congregation who are on the electoral roll of the Church. All those who attend our services/members of the congregation are encouraged to register on the Electoral Roll and stand for election to the PCC.

The PCC members are responsible for making decisions on all matters of general concern and importance to the parish including deciding on how the funds of the PCC are to be spent.

Given its wide responsibilities the PCC has a number of committees each dealing with a particular aspect of parish life. These committees, which include worship, ministry and mission, finance and Social and fund raising, are all responsible to the PCC and report back to it regularly with minutes of their decisions being received by the full PCC and discussed as necessary.

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PCC Membership cont...

During 2019 the following served as members of the PCC:

Incumbent	Revd Dominic Wright
Assistant Priest	Revd Sue Chandler
Licensed Reader	Beverley Robottom-Scott
Wardens	Andrew Taylor Regan Plant (Deanery Synod)
Deanery Synod Members	Jonathan Chandler Cilla Taylor Caroline Atkins
Elected Members	Gill Upton – appointed March 2019 Joy Curtis – appointed March 2019 Adrian Perkins – resigned March 2019 Paul Twiddy – resigned March 2019 Sandra Paddock Ron Wild Cynthia Veal Suzanne Hughes Natalie Henderson Ann Jones Florence Chan – appointed March 2019 – resigned June 2019 Andrew Hulme – appointed March 2019 – Deceased Elizabeth Hart – appointed March 2019 Philip Brunt – appointed March 2019 Julien Reville – appointed October 2019

Reserves Policy

It is the policy of this church to hold in reserve the equivalent of three months general running costs (£30K). It is also our policy to hold an amount for likely building works at the next quinquennial inspection (£8K), totaling £38K. This policy will be reviewed in twelve months' time, and it is our aim to increase the amount in reserve to the desired level at that time.

Gift Aided Giving

The repayment received from HMRC in respect of the Gift Aided Donations made to St. Margaret's Church continues to make a vital contribution to our income.

In addition to our claim in respect of the Gift Aided Donations, we are able, under the Gift Aid Small Donations Scheme (GASDS), to claim on small plate donations up to a total of £8,000.

In 2019, for the first time we exceeded this limit with a total of over £9,000 and were therefore able to claim the maximum repayment of £2,000.

Regular giving to St. Margaret's helps us to budget and manage its resources and effectively plan for the future. We operate a number of different schemes for receiving regular donations (whether you are a UK tax payer or not) and if you would like to review your current arrangements, Ron Wild will be pleased to explain the different options available, so that you can decide what is most appropriate for you.

Ron Wild
Gift Aid Administrator

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Financial Review

Main Financial Movements

During 2019 we have continued to focus on activity within our general fund, with an aim of our expenditure not exceeding our income. It is pleasing for me to report that the net income for 2019 on our General fund was a surplus of £4,789, you can see from the table below this is the first surplus for the past 6 years. This however is supported by a gain from our Accumulation shares and Income shares that we hold with The CBF Church of England Investment Fund, the year-end gain on investment was £6,143. This meaning our basic income and expenditure minus the gain on investments is a deficit of (£1,355).

The following table shows our general fund surplus/deficit over previous years and our financial position on general fund at year end –

	2019	2018	2017	2016	2015	2014	2013
Surplus/Deficit	£4789	(£12,553)	(£6054)	(£7172)	(£12,525)	(£5,431)	(£2,731)
General Fund	£29,693	£25,025	£38,253	£45,172	£56,405	£70,158	£85,046

Our general fund has depleted over the years and we need to continue to focus on meeting the day to day running costs of the church. We need to look at how we can address this, how we can raise awareness, and how we can all contribute in many ways which will have a positive impact on the future financial position of our church.

Designated and Restricted Funds

There has been some movement within our designated and restricted funds, which are set up to fund specific projects.

The designated funds are allocated by the PCC for a specific purpose, this year work was completed on landscaping the memorial garden, and £285 has been allocated to our investment shares.

During 2019 APEC continued and finalised the Architectural feasibility study. In 2018 we were awarded a 'National lotteries awards for all' grant of £9995 to complete this works. Payments of £7996 were made in 2019 for the completion of this work, and this restricted fund is now closed. The building fund and toilet fund will contribute to the development works to upgrade our WC facilities, as we move into phase 1 of development in the near future. We will continue to seek funds through grants, appeals and fundraising. The Organ fund continues to grow with a net income of £1823, and several people contribute regularly to this fund as well as fundraising activities that take place. We also have a new restricted fund for church excursions, supported by Graeme Sharpe who continues to organise these trips and help fundraise so they can be subsidised.

Income

Focus is needed on our general fund income to ensure it meets our general expenditure. The following table shows how our general fund income has trended over previous years –

2019	2018	2017	2016	2015	2014	2013
£98,955	£99,379	£106,376	£101,741	£105,282	£113,918	£114,936

Our income for 2019 was slightly down on the previous year. Our voluntary income continued to decline this year; figures show contributions were down by £3574 over previous year. The decline in regular givers also impacts on the Gift Aid income we receive. Our hall lettings income continued to grow again this year with an increase of £1398 on previous year. We have 1 more regularly hirer in 2019, and the local St Bernard's Pantomime has

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returned for the rehearsals of their bi-annual show. Hire for one off event's such as children's parties have increased, we had a total of 56 hires during the year, which meant us reaching capacity on hall hire for most weekends.

Expenditure

We have had yet another low maintenance year, contributed by the considerations of how we are developing the building in the future, to ensure that any spend on improvements and maintenance is not wasted. The following table shows how our general fund expenditure has trended over previous years –

2019	2018	2017	2016	2015	2014	2013
£100,310	£112,675	£113,628	£115,255	£119,069	£124,193	£119,124

Our expenditure reduced considerably in 2019, mainly contributed by the reduction in common fund. Birmingham diocese re-evaluated the way common fund for churches was calculated, the new formula used which is part of the bigger initiative of People and Places meant our contribution for 2019 was £13,071 less than previous year.

Savings were also made on Coffee and refreshments, we will look to continue this as were possible we move away from the use of disposable cups, this also being better for the environment. Printing and stationary costs have reduced by £1,835, this year we renegotiated the photocopier contract and have a new copier installed.

Charitable Work

St Margaret's has continued to support Christian Aid throughout the year, with representatives carrying out door to door collections in Christian Aid week, Christmas service collections and emergency appeals. Maureen Butler of the URC is the Christian Aid Co-ordinator for our area.

We have also supported Children's society, through home collection boxes and the Christingle Service. Kathy Guard our representative for Children's society has accounted for £757 and forwarded this on to them.

In addition to this we have supported charities through our quarterly charity appeals which raised the following amounts –

This Way Up = £477.22,

Sequel Trust = £102.10,

Birmingham City Mission = £123.99,

EducAid Africa = £124.63

We thank everyone for their continued support with providing resources for St Margaret's to carry out its Ministry and Mission.

Natalie Henderson

Treasurer

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Statement of Financial Activities

	Note	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds	
						2019 £	2018 £
Income and Endowments from							
Voluntary Income-Donations		71,763	-	2,275	-	74,038	86,180
Income from Church Activities		15,825	409	-	-	16,234	15,534
Activities for generating funds		10,964	-	1,831	-	12,795	13,688
Income from Investments		403	-	-	-	403	294
TOTAL	2	98,955	409	4,106	-	103,470	115,696
Expenditure on:							
Raising funds		2,312	-	-	-	2,312	3,434
Charitable activities		97,998	135	10,138	-	108,271	114,855
TOTAL	3	100,310	135	10,138	-	110,583	118,289
Net income/(expenditure) before investment gains		(1,355)	274	(6,032)	-	(7,113)	(2,593)
Net gains on investments	4	6,144	-	-	-	6,144	412
Gain on stock revaluation		-	-	-	-	-	331
NET INCOME		4,789	274	(6,032)	-	(969)	(1,850)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		4,789	274	(6,032)	-	(969)	(1,850)
Total funds at 1 st January		25,025	7,416	53,408	-	85,849	87,699
Total funds at 31st December		29,814	7,690	47,376	-	84,880	85,849

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	Note	2019 £	2018 £
Fixed Assets:			
Investments	4	33,988	27,846
		33,988	27,846
Current Assets:			
Debtors	5	10,188	11,339
Short term deposits		41,860	41,456
Cash at bank and in hand		5,761	29,132
Stock of books and cards		414	414
		58,223	82,341
Current Liabilities:			
Creditors	6	7,331	24,338
		50,892	58,003
Net Current Assets		50,892	58,003
Total Net Assets		84,880	85,849
Represented by parish funds:			
Unrestricted – General	8	29,814	25,025
Unrestricted –	8	7,690	7,416
Designated			
Restricted	8	47,376	53,408
		84,880	85,849

The notes of pages 5 to 12 form part of these financial statements.

The financial statements were approved and authorised for issue by the Parochial Church Council on 01 March 2020.

Approved by the Parochial Church Council on 01 March 2020

And signed on its behalf by:

Natalie Henderson – Treasurer

Revd. Dominic Wright – Incumbent

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1. Principal Accounting Policies

Summary of significant accounting policies

(a) General information and basis of preparation

St Margaret's Olton is a Parochial Church Council in England. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are for the advancement of the Church of England through worship and prayer, provision of pastoral care for people living in the parish, missionary and outreach work.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is

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determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes expenses relating to fundraising events
Expenditure on charitable activities includes diocesan fees, worship costs and church upkeep
Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the PCC.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the PCC.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Fixed assets

Consecrated property and buildings and movable church furnishings

Consecrated and beneficed property of any kind is excluded from the account by s.96(2)(a) of the Charities Act 1993.

Movable church furnishings held by the Vicar and Churchwardens on special trust for the PCC, and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected (at any reasonable time). For inalienable property acquired prior to 2001 there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised and depreciated in the accounts over their currently anticipated useful economic life (usually 4 years unless otherwise stated) on a straight-line basis.

All expenditure incurred in the year on consecrated or beneficed buildings, individual items under £2000 or on the repair of movable church furnishings acquired before 1 January 2001 is written off.

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NOTES TO THE FINANCIAL STATEMENTS

2. Income

	Unrestrict ed General Funds	Restricted Funds	TOTAL 2019	Unrestricted General Funds	Restricted Funds	TOTAL 2018
	£	£	£	£	£	£
Voluntary Income - Donations						
Planned giving	26,280	240	26,520	28,533	240	28,773
Collections at services	22,263	641	22,904	23,223	558	23,781
Other tax Efficient Giving	8,064	-	8,064	6,823	-	6,823
Sundry donations	1,499	1,394	2,893	1,366	50	1,416
Legacy and grants	-	-	-	500	9,995	10,495
Gift Aid recovered	13,657	-	13,657	14,892	-	14,892
	71,763	2,275	74,038	75,337	10,843	86,180
Income from Church Activities						
Fees for weddings and funerals	2,177	-	2,177	2,670	-	2,670
Church Centre lettings	13,396	-	13,396	11,998	-	11,998
Sale of Books and Cards	252	-	252	237	-	237
Other incoming resources	409	-	409	629	-	629
	16,234	-	16,234	15,534	-	15,534
Activities for Generated funds						
Parish Magazine	1,103	-	1,103	1,159	-	1,159
Summer and Christmas fete	4,639	-	4,639	2,710	-	2,710
Fundraising events	5,221	1,832	7,053	5,474	4,345	9,819
	10,963	1,832	12,795	9,343	4,345	13,688
Investments						
Dividends on CBF Funds	91	-	91	89	-	89
Bank and CBF interest	312	-	312	205	-	205
	403	-	403	294	-	294
Total Income	99,364	4,106	103,470	100,508	15,188	115,696

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3. Expenditure

	Unrestricted General Funds	Restricted Funds	TOTAL 2019	Unrestricted General Funds	Restricted Funds	TOTAL 2018
	£	£	£	£	£	£
Raising Funds:						
Coffee and refreshments	945	-	945	1,345	-	1,345
Fundraising Costs	1,021	-	1,021	1,881	-	1,881
Cost of Stewardship	346	-	346	208	-	208
	2,312	-	2,312	3,434	-	3,434
Charitable Activities:						
Resourcing Ministry						
Diocesan Parish share	57,348	-	57,348	70,419	-	70,419
Clergy Expenses	1,343	-	1,343	916	-	916
Organ Inspection	-	451	451	289	400	689
Organist and Choir	7,642	-	7,642	7,253	-	7,253
Costs of services	2,601	-	2,601	1,322	1,108	2,430
Church Building running costs	10,665	-	10,665	10,522	-	10,522
Church repairs and maintenance	1,595	-	1,595	2,050	-	2,050
Hall running costs	9,227	-	9,227	7,599	-	7,599
Stock of books and cards	241	-	241	237	-	237
Printing and stationary	1,358	-	1,358	3,193	-	3,193
Parish magazine costs	427	-	427	432	-	432
Bank Charges	39	-	39	-	-	-
Support for resourcing ministry	3,647	-	3,647	2,718	-	2,718
	96,133	1,508	96,584	106,950	1,508	108,458
Resourcing Mission						
Resources – Youth Work	-	128	128	-	289	289
Church Excursions	-	1,563	1,563	-	1,610	1,610
St Margaret's School grant	2,000	-	2,000	2,000	-	2,000
Missionary and Charitable giving	-	-	-	500	-	500
Support for resourcing mission	-	7,996	7,996	-	1,998	1,998
	2,000	9,687	11,687	2,500	3,897	6,397
	98,133	10,138	108,271	109,450	5,405	114,855
Total Expenditure	100,444	10,138	110,583	112,885	5,405	118,289

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4. Investments

Market value	As at 1 January 2019	Purchases	Disposals	Change in market value	As at 31 December 2019
	£	£	£	£	£
CCLA Investment Fund	25,204	-	-	5,650	30,854
CCLA Income Fund	2,642	-	-	492	3,134
	27,846	-	-	6,142	33,988

5. Debtors

Receivable within one year:

	2019 £	2018 £
Gift Aid Recoverable	9,313	9,820
Prepayments:		
Insurance	-	-
Parish Magazine Advertising	404	192
Music Licence	283	275
	678	467
Hall lettings	-	-
Bank Deposits	188	1,052
	10,188	11,339

6. Creditors

Amounts falling due within one year:

	2019 £	2018 £
Accountancy and financial services	840	840
Utilities	874	861
Uncleared Cheques	5,000	22,412
Wedding Deposits	50	150
Other creditors	567	75
	7,331	24,338

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7. Staff Costs

	2019 £	2018 £
Wages and Salaries	16,362	6,859
Social Security Costs	-	-
Pension Contributions	-	-
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	16,362	6,859

During the year the PCC employed three part time employees, no payments were large enough to attract either social security or employer pension contributions. No employees received more than £60,000. The Charities treasurer and trustee, Natalie Henderson, received a salary amounting to £5,270 during the year. No other trustee received remunerations or expense during the year.

8. Movements in Funds

	01-Jan-19 £	Incom e £	Expenditur e £	Transfer s £	Capital and Revaluatio n £	31-Dec-19 £
Restricted Fund						
Organ	37,425	2,275	451	-	-	39,248
Toilet Fund	4,062	-	-	-	-	4,062
Feasibility Study	7,996	-	7,996	-	-	-
Junior Church	1,499	-	295	-	-	1,204
Youth Group	2,426	436	13	-	-	2,849
Excursions	-	1,396	1,383	-	-	13
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	53,408	4,107	10,138	-	-	47,376
Unrestricted Funds						
Designated Funds						
Appeals						
Buildings Fund	541	409	135	-	-	815
Legacy	5,375	-	-	-	-	5,375
Donation	1,500	-	-	-	-	1,500
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
General Fund	7,416	409	135	-	-	7,690
Unrestricted Funds	25,025	98,955	100,310	-	6,144	29,814
TOTAL FUNDS	85,849	103,470	110,583	-	6,144	84,880

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9. Analysis of Net Assets by Fund

	Unrestricted general funds £	Unrestricted designated fund £	Restricted fund £	Endowment fund £	Total 2019 £	Total 2018 £
Investments	30,854	3,134	-	-	33,988	27,846
Debtors due within one year	10,188	-	-	-	10,188	11,339
Short term deposits	-	-	41,860	-	41,860	41,456
Cash at bank	(4,311)	4,556	5,516	-	5,761	29,132
Stock of books and cards	414	-	-	-	414	414
Creditors due within one year	(7,331)	-	-	-	(7,331)	(24,338)
	29,814	7,690	47,376	-	84,880	85,849

10. Independent examiner

	2019 £	2018 £
Payment in respect of Independent examination	<u>840</u>	<u>840</u>

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**PAROCHIAL CHURCH COUNCIL ST MARGARETS OLTON
FOR THE YEAR ENDED 31 DECEMBER 2019
CHARITY NUMBER 1147836**

Independent Examiner's Report to the Trustees of St Margaret's Church Olton

I report on the accounts of the charity for the year ended 31 December 2019 which are set out on pages 3 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

P Georgiades
Flint and Thompson
Chartered Accountants
Logistics House
1325a Stratford Road
Hall Green
Birmingham
B28 9HH

01 March 2020